



Franklin Templeton
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Anti-Money Laundering Program Statement 2020

Franklin Resources, Inc. (“Franklin”) is a holding company headquartered in San Mateo, California, United States of America that, together with its subsidiaries, operates as Franklin Templeton (“FT”). The common stock of Franklin is traded on the New York Stock Exchange under the ticker symbol “BEN”. FT companies in the United States are regulated by applicable regulatory agencies including, but not limited to, the Securities and Exchange Commission. Outside the United States, FT companies are subject to local regulatory oversight.

FT is firmly committed to international efforts to combat money laundering and the funding of terrorist and criminal activities, and as such it makes every effort to remain in full compliance with all applicable anti-money laundering (“AML”) and anti-terrorist financing (“ATF”) laws, rules and standards adopted in the jurisdictions in which it does business.

FT has appointed a global head of AML/ATF compliance and has established an enterprise-wide Anti-Money Laundering/Anti-Terrorist Financing Compliance Program (“AML/ATF Program”). These programs incorporate a customer identification program, which encompasses identification of beneficial owners where required, and include written policies and procedures to facilitate appropriate client due diligence, suspicious transaction identification, monitoring and reporting, prohibition in dealings with “shell banks,” the retention of required records, designation of local money laundering reporting officers, AML/ATF compliance officers, AML/ATF education and training for appropriate personnel, and a program of regular independent testing of its AML/ATF Program.

Please direct any questions regarding this statement to your local Franklin Templeton representative or office.

Sincerely,

Basil K. Fox, Jr.
President, Franklin Templeton Investor Services, LLC
FT AML Compliance Officer